

HELLOWORLD TRAVEL LIMITED REMUNERATION COMMITTEE CHARTER¹

Objectives

1. The objective of the Helloworld Travel Limited Remuneration Committee is to assist the Board in fulfilling its corporate governance responsibility in regard to remuneration matters including:
 - a) Executive Directors and Executive Management remuneration including any proposed incentives awards;
 - b) Recommendations and decisions (as relevant) on remuneration and all incentive awards for Executive Management and the Senior Management Team;
 - c) The Remuneration framework for Non-Executive Directors²;
 - d) Approve and monitor compliance with diversity and inclusion obligations and reporting³;
 - e) Review strategic human resources policies; and
 - f) other matters referred to the Committee by the Board.
2. In particular, the Committee is to undertake the functions of remuneration committee as set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Membership

3. The Committee is appointed by the Board in accordance with Rule 8 of the Helloworld Travel Limited Constitution.
4. Where the composition of the Board allows, the Committee is to consist of:
 - a) a majority of independent Directors;
 - b) membership which is of sufficient size and independence to discharge its mandate, but in any event the Committee will have at least three members; and
 - c) be chaired by an independent Director.
5. Where the composition of the Board does not allow the Committee to consist of all of the above, the Board is to establish the Committee with those Directors who are considered to be the best qualified to serve on the Committee given their background and experience and be of a sufficient size to discharge its mandate.
6. The Executive Management Team member responsible for Human Resources, the General Manager Human Resources and the Company Secretary are to attend Committee Meetings, or to otherwise receive an update from the Chairman on proceedings of Committee Meetings, to ensure minutes are taken of each Meeting.
7. Directors who are not Committee Members may attend Meetings.
8. The Company Secretary is to attend all Committee Meetings to ensure minutes are taken of the Meeting.

¹ ASX Principles 4th edn. Recommendations 8.1, Commentary

² ASX Principles, 4th edn. Recommendation 8.2, Commentary

³ ASX Principles 4th edn., Recommendation 1.5. Commentary

⁴ ASX Principles 4th edn. Recommendations 2.1 and 8.1.

Meetings

9. The Committee is to meet as requested by the Chairman and must meet at least twice per year. In the absence of the Chairman, one of the Committee Members, either nominated by the Chair, or elected by the Committee, will act as the Committee Chair for the meeting.
10. As required by the Helloworld Travel Limited Constitution, a quorum for a Committee Meeting is two Members.
11. Meetings of the Committee may be held using any means of audio or audio-visual communication by which each Committee Member can hear and be heard by each other Committee Member participating.
12. The Chief Executive Officer is to attend such portion of each Meeting as requested by the Chairman.
13. The Committee may review remuneration for Executive Management. All recommendations of the Committee are to be referred to the Board for approval. If the Remuneration Committee includes an Executive Director, the Executive Director is not to be involved in deciding their own remuneration.
14. The Committee will report on its Meetings to the Board.

Access to Information and Independent Advice and Continuing Development

15. The Committee has the authority to seek any information it requires from any employee of Helloworld Travel Limited and all employees must comply with such requests.
16. The Committee may take such independent legal, financial, remuneration, recruitment or other advice as it considers necessary.
17. The Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding his/her own remuneration⁵.
18. The Committee should have a good understanding of the Helloworld Travel Limited structure, operations and key industry developments, and may receive periodic presentations from subject matter experts to assist in achieving such understanding.

Responsibilities and Duties

19. The Committee is responsible for:
 - a) reviewing and monitoring remuneration and incentive frameworks applying to Non-Executive Directors and the Senior Management Team; and
 - b) approving the remuneration and incentive awards of the Executive Management team based on the recommendations of the Chief Executive Officer.

20. The Committee will review and make recommendations to the Board on remuneration matters, including:
- a) reviewing and monitoring recommendations of change to the remuneration and incentive framework for non-Executive Directors and the Senior Management Team;
 - b) the remuneration of Non-Executive Directors within the pool of Director's fees approved by shareholders;
 - c) the fixed remuneration level and incentive award for the Chief Executive Officer and any other Executive Director; and
 - d) performance based measures (financial and non-financial), targets and performance outcomes under incentive plans for the Chief Executive Officer, the Executive Director and the Executive Management Team.
21. Committee members are entitled to rely on Helloworld Travel Management on matters within their responsibility and the expertise of external professionals. Committee members may assume the accuracy of the information provided by such person, so long as the members are not aware of any reasonable grounds upon which such reliance or assumption may not be appropriate.

Remuneration Framework

22. The Committee's objectives in determining the remuneration and incentive framework, policies and practices are to:
- a) motivate Relevant Executives to pursue the growth and success of Helloworld Travel without taking undue risk;
 - b) demonstrate the link between performance, achievement and remuneration;
 - c) involve an appropriate balance between fixed and variable remuneration, reflecting the short and long-term objectives appropriate to Helloworld Travel; and
 - d) comply with all relevant laws and regulations and have regard to shareholder expectations.

Remuneration Policies for Non-Executive Directors⁶

23. In assisting the Board, the Committee will review and make recommendations to the Board on remuneration policies for Non-Executive Directors (including fees, travel and other benefits). In making its recommendations, the Committee should take into account the following guidelines:
- a) Non-Executive Directors should be remunerated by way of fees – in the form of cash, non-cash benefits or superannuation contributions in lieu of fees such as salary sacrifice into superannuation or equity;
 - b) The level of fixed remuneration should reflect the time commitment and responsibilities of the role;
 - c) Non-Executive Directors can participate in schemes designed for remuneration such as the Helloworld Travel Limited Omnibus Incentive Plan, as approved by the Group's shareholders at the 14 November 2019 AGM;
 - d) Non-executive Directors should not receive remuneration which is performance-based.
 - e) Non-Executive Directors are able to receive securities but should not receive options or bonus payments;
 - f) Non-Executive Directors should not be provided with retirement benefits other than statutory superannuation; and
 - g) the maximum aggregate annual remuneration is approved by shareholders.

⁶ ASX Principles 4th edn., Recommendation 8.2, Commentary, Box 8.2

Remuneration Policies for Executive Directors and Executive Management⁷

24. In assisting the Board, the Committee will review and make recommendations to the Board on the remuneration of Executive Directors and Executive Management, including:
- a) fixed annual remuneration (including superannuation) and short term and long-term incentive awards (including performance targets);
 - b) any termination payments (which are to be agreed in advance and include provisions in case of early termination); and
 - c) offers of equity under Board approved employee equity plans. Any issue of Helloworld Travel Limited shares and offer of performance rights under any Helloworld Travel Limited long-term incentive plan made to Executive Directors are to be placed before shareholders for approval.
25. In making its recommendations, the Committee's objectives are that the remuneration policies:
- a) motivate Executive Directors and Executive Management to pursue the long-term growth and success of Helloworld Travel Limited;
 - b) demonstrate a clear relationship between performance and remuneration; and
 - c) involve an appropriate balance between fixed and incentive remuneration, reflecting the short and long-term performance objectives appropriate to Helloworld Travel Limited's circumstances and goals.

Human Resources Policies

26. The Committee will review human resource policies and practices for Executive Management of Helloworld Travel Limited.

Executive Directors and Executive Management Succession Planning, Appointments and Terminations

27. In respect of all Executive Management, the Committee is to review and recommend to the Board:
- a) succession planning; and
 - b) recommendations made by the Chief Executive Officer for appointments and terminations.

Other

28. The Committee will consider any other matters referred to the Committee by the Board.

Reporting

29. The Committee will report on its Meetings to the Board.

Committee Performance

30. To determine whether it is functioning effectively, the Committee shall:
- a) review this Charter at least every two years;
 - b) undertake an annual evaluation of its performance.